

EXHIBIT 16



23 JUL 2003 14:26

Amsterdam, July 23, 2003

Citco Bank Nederland N.V.
Attn: Payments department
Telestone – Teleport
Naritaweg 165
1043 BW Amsterdam

FAIRFIELD SENTRY LIMITED
British Virgin Islands

Re: USD Account no. ^{Redacted} 3.797


Dear Sirs,

By the debit of the above account, please arrange for the following transfer for value date July 23, 2003:

Amount: USD 8,580,865.50

Correspondent Bank : HSBC Bank USA
Swift address : MRMDUS33
In Favour of : Citco Bank Nederland N.V. – Dublin Branch
Account number : ^{Redacted} 5487
For further credit to : Citco Global Custody NV RE SGAM AMMD
Reference : Red proceeds Fairfield Sentry Ltd
17772E-1250-R001537
9,336.87 shs @ USD 919.0302 as at 06/30/03

Yours faithfully,
For and on behalf of
Fairfield Sentry Limited


Citco Fund Services (Europe) B.V.
Administrator

Contact: Treasury Dept., ext 108/163/154
TIS 1009133
JAB

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The Netherlands

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